

# YUBA COUNTY ECONOMIC FORECAST

The Yuba County economy is growing rapidly. In 2017 it generated 450 new jobs, representing a growth rate of 2.7 percent. By contrast, the statewide economy created jobs at a rate of 2.0 percent. The best performing industries in Yuba County were retail, healthcare, and government.

The Yuba County economy is highly concentrated in two main industries. The largest sector is government, which employs 6,100 people and accounts for a third of the entire job market. About half of these people work in public schools, while the other half work in federal, state, and municipal agencies.

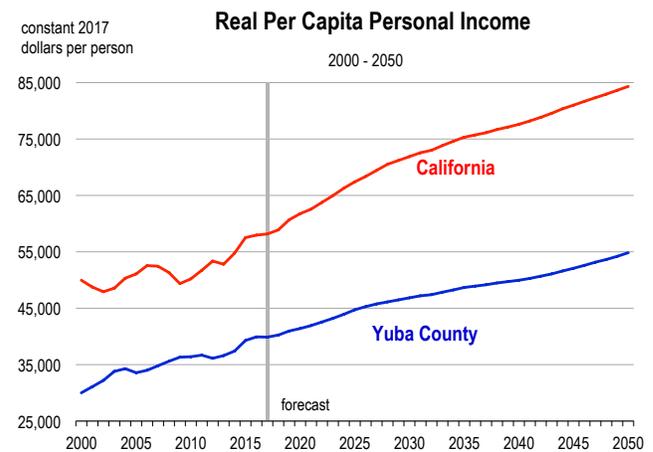
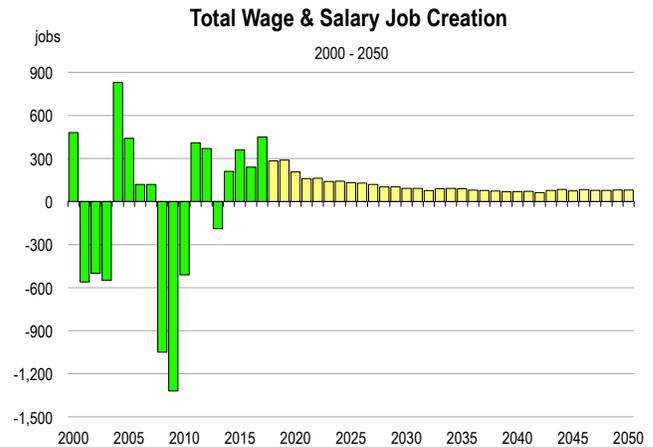
The Yuba County economy is also heavily reliant on the healthcare sector. Healthcare organizations employ almost 3,000 workers in the county, with a substantial number of jobs at local hospitals. Some of these hospitals are expanding, giving them the opportunity to treat more patients, and creating jobs in the process.

The unemployment rate improved substantially last year, falling from 8.6 percent in 2016 to 7.5 percent in 2017. The unemployment rate is expected to improve further in 2018 and 2019, at which point it will reach its lowest sustainable level. This will signal that the economy has attained “full employment” conditions, meaning that almost everyone who wants a job will already have a job. Under these circumstances, job creating will begin to slow and additional improvements in the unemployment rate will be minimal.

From 2012 to 2017, the Yuba County population grew at an average rate of 0.8 percent per year. This growth was similar to the statewide average, and was driven largely by the natural increase (new births). Net migration was virtually flat, with equal numbers of people moving into the county as those moving out, but births outnumbered deaths by approximately 600 each year.

## FORECAST HIGHLIGHTS

- Job growth of 1.7 percent is expected in 2018. Between 2018 and 2023, the annual growth rate will average 1.1 percent.
- Between 2018 and 2023, job creation will be concentrated in leisure services, education and healthcare, and government. Combined, these industries will account for 72 percent of net job creation in the county.

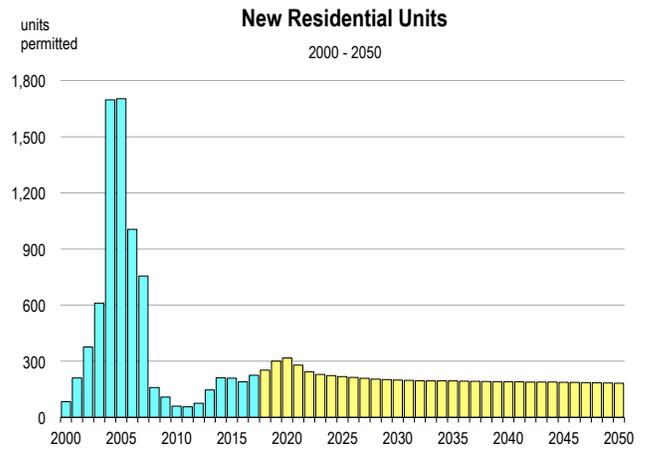
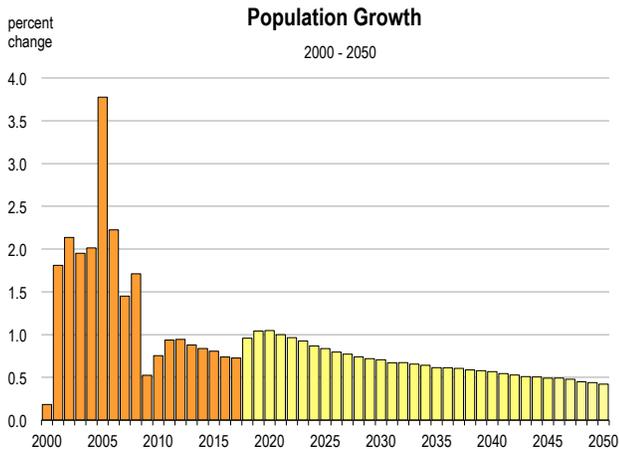


- Average salaries are below the California average, and will remain so over the foreseeable future. In Yuba County, inflation-adjusted salaries are expected to rise by 1.6 percent per year from 2018 to 2023, which will be similar to statewide growth.
- An average of 275 new homes will be built each year between 2018 and 2023. Virtually all of these will be single-family homes, and very few will be apartments.
- Population growth is expected to average 1.0 percent per year from 2018 to 2023. An average of 225 net migrants will enter the county each year, and the natural increase (new births) will add 560 residents to the county each year.

# Yuba County Economic Forecast

## 2010-2017 History, 2018-2050 Forecast

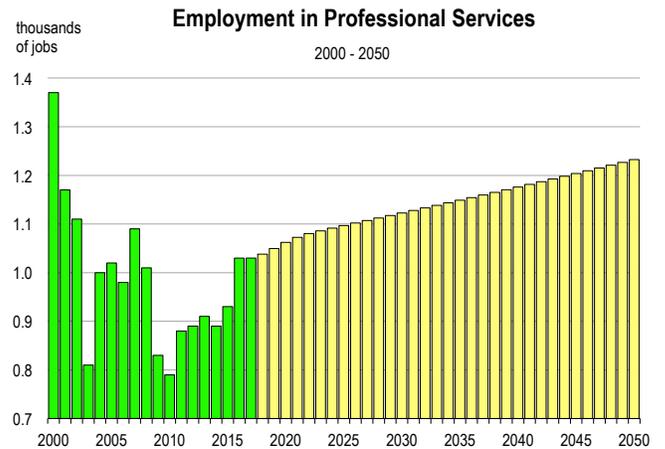
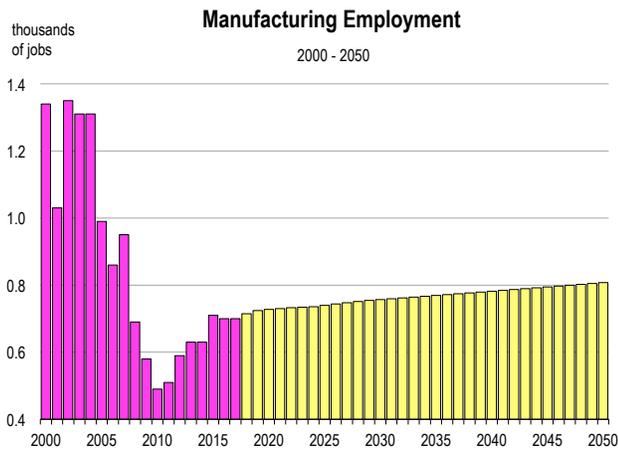
	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
2010	72,337	-173	67.0	24.3	60	\$0.43	\$2.27	\$36,402	1.3	226.4	216.2	17.8
2011	73,015	-22	66.0	24.4	57	\$0.48	\$2.37	\$36,678	2.7	240.2	206.8	17.0
2012	73,704	0	64.3	24.6	75	\$0.49	\$2.41	\$36,123	2.7	234.9	242.7	15.4
2013	74,352	0	66.4	24.8	147	\$0.50	\$2.50	\$36,620	2.3	255.6	266.9	13.1
2014	74,975	0	67.6	24.9	212	\$0.50	\$2.62	\$37,394	2.8	295.6	273.5	11.2
2015	75,579	0	69.8	25.1	209	\$0.50	\$2.82	\$39,287	2.6	244.1	285.0	9.2
2016	76,138	0	71.6	25.2	190	\$0.53	\$2.95	\$39,911	3.1	221.3	275.5	8.6
2017	76,691	0	71.2	25.3	225	\$0.57	\$3.06	\$39,868	3.2	206.3	279.8	7.5
2018	77,426	166	72.1	25.6	252	\$0.58	\$3.22	\$40,250	3.7	218.4	301.9	6.8
2019	78,233	243	72.8	25.8	301	\$0.61	\$3.39	\$40,945	3.1	227.2	308.1	6.3
2020	79,052	253	73.5	26.1	318	\$0.63	\$3.58	\$41,386	4.1	233.2	315.1	6.6
2021	79,842	224	74.2	26.4	279	\$0.66	\$3.77	\$41,922	3.6	237.5	325.1	6.9
2022	80,612	212	74.9	26.7	244	\$0.68	\$3.97	\$42,546	3.5	240.4	333.5	7.0
2023	81,358	191	75.5	26.9	230	\$0.70	\$4.17	\$43,222	3.4	242.5	342.1	7.2
2024	82,064	166	76.2	27.1	223	\$0.72	\$4.38	\$43,939	3.3	243.9	350.7	7.4
2025	82,751	142	76.8	27.3	218	\$0.74	\$4.60	\$44,721	3.1	245.0	359.3	7.6
2026	83,409	119	77.4	27.5	214	\$0.76	\$4.81	\$45,284	3.1	245.7	368.3	7.8
2027	84,053	105	78.0	27.7	209	\$0.78	\$5.00	\$45,762	3.0	246.3	377.2	7.9
2028	84,675	94	78.7	27.9	204	\$0.80	\$5.19	\$46,138	3.3	246.7	386.0	8.0
2029	85,284	85	79.5	28.1	202	\$0.83	\$5.39	\$46,500	3.1	247.0	394.8	8.0
2030	85,886	76	80.2	28.3	199	\$0.85	\$5.59	\$46,848	3.0	247.3	403.5	8.1
2031	86,462	70	81.0	28.5	198	\$0.87	\$5.79	\$47,194	2.9	247.5	412.3	8.1
2032	87,043	65	82.0	28.7	195	\$0.89	\$5.98	\$47,392	3.1	247.7	421.4	8.1
2033	87,613	62	82.8	28.9	195	\$0.91	\$6.20	\$47,857	2.7	247.9	430.6	8.1
2034	88,175	60	83.6	29.0	195	\$0.93	\$6.42	\$48,263	2.9	248.1	440.1	8.1
2035	88,716	59	84.4	29.2	195	\$0.95	\$6.66	\$48,666	3.0	248.2	449.7	8.1
2036	89,260	58	85.2	29.4	193	\$0.98	\$6.91	\$48,912	3.4	248.4	459.6	8.1
2037	89,800	57	86.0	29.6	193	\$1.01	\$7.17	\$49,148	3.5	248.6	469.8	8.1
2038	90,328	56	86.8	29.8	192	\$1.04	\$7.45	\$49,496	3.3	248.7	480.2	8.1
2039	90,850	55	87.6	30.0	191	\$1.07	\$7.73	\$49,720	3.5	248.9	490.8	8.1
2040	91,365	53	88.3	30.1	190	\$1.10	\$8.01	\$49,948	3.4	249.0	501.7	8.1
2041	91,863	52	88.9	30.3	190	\$1.13	\$8.30	\$50,286	3.2	249.2	512.8	8.1
2042	92,348	51	89.4	30.5	188	\$1.16	\$8.61	\$50,683	3.1	249.4	524.3	8.1
2043	92,818	49	89.9	30.7	189	\$1.19	\$8.91	\$51,094	3.0	249.5	536.0	8.1
2044	93,287	49	90.4	30.8	189	\$1.21	\$9.23	\$51,599	2.8	249.7	547.9	8.0
2045	93,745	48	90.7	31.0	187	\$1.24	\$9.56	\$52,063	3.0	249.9	560.2	8.0
2046	94,206	47	91.2	31.2	187	\$1.27	\$9.91	\$52,582	2.9	250.0	572.8	8.0
2047	94,657	46	91.7	31.4	186	\$1.30	\$10.27	\$53,144	2.9	250.2	585.7	8.0
2048	95,081	45	92.0	31.5	185	\$1.33	\$10.64	\$53,650	2.9	250.4	598.9	8.0
2049	95,499	44	92.4	31.7	184	\$1.36	\$11.02	\$54,212	2.9	250.6	612.4	8.0
2050	95,901	43	92.6	31.9	182	\$1.40	\$11.43	\$54,823	2.9	250.8	626.3	8.0

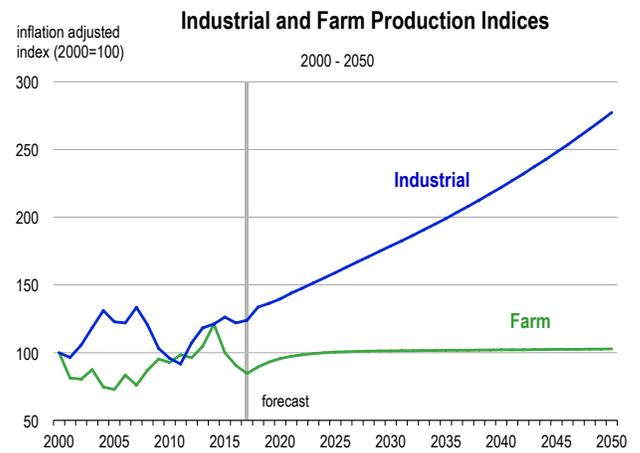
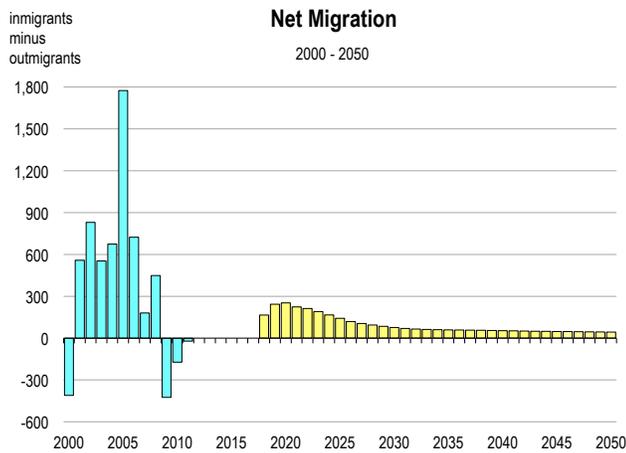
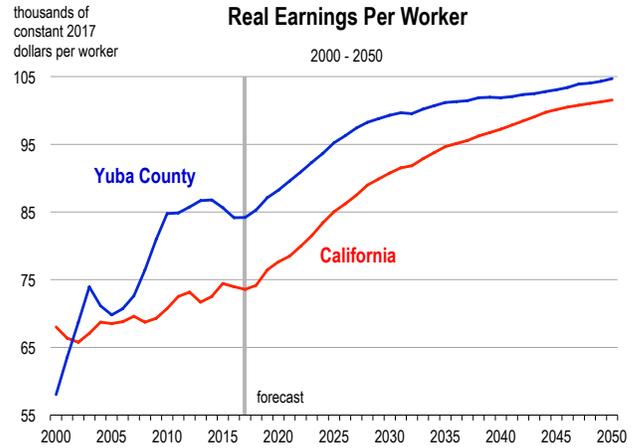
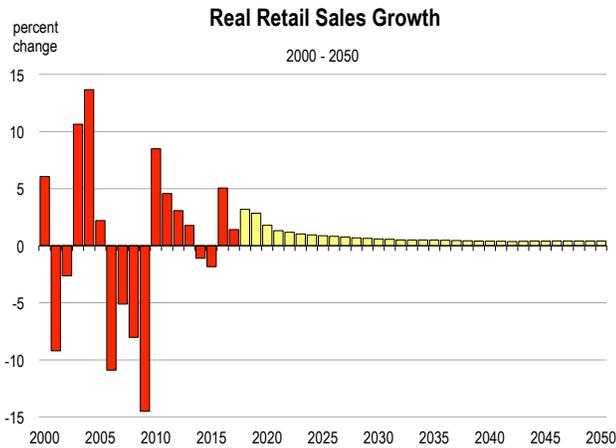


# Yuba County Employment Forecast

## 2010-2017 History, 2018-2050 Forecast

	Total Wage & Salary	Farm	Construction	Manufacturing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
-----employment (thousands of jobs)-----												
2010	15.23	0.91	0.69	0.49	0.57	1.44	0.29	0.79	0.20	2.65	1.14	5.74
2011	15.64	0.96	0.68	0.51	0.55	1.38	0.30	0.88	0.20	2.67	1.22	5.96
2012	16.01	0.94	0.70	0.59	0.64	1.46	0.29	0.89	0.20	2.76	1.26	5.92
2013	15.82	0.88	0.61	0.63	0.69	1.45	0.31	0.91	0.20	2.78	1.40	5.66
2014	16.03	0.77	0.71	0.63	0.68	1.56	0.28	0.89	0.20	2.81	1.37	5.78
2015	16.39	0.78	0.75	0.71	0.61	1.64	0.23	0.93	0.10	3.02	1.37	5.87
2016	16.63	0.51	0.77	0.70	0.59	1.65	0.23	1.03	0.10	3.13	1.54	5.98
2017	17.08	0.52	0.80	0.70	0.61	1.72	0.23	1.03	0.10	3.31	1.58	6.08
2018	17.36	0.53	0.83	0.71	0.64	1.74	0.23	1.04	0.10	3.38	1.58	6.16
2019	17.65	0.51	0.84	0.72	0.68	1.77	0.23	1.05	0.10	3.46	1.62	6.24
2020	17.86	0.50	0.85	0.73	0.70	1.78	0.24	1.06	0.10	3.51	1.65	6.30
2021	18.02	0.50	0.85	0.73	0.71	1.80	0.24	1.07	0.10	3.55	1.67	6.35
2022	18.18	0.50	0.85	0.73	0.72	1.81	0.24	1.08	0.10	3.60	1.70	6.40
2023	18.32	0.50	0.84	0.73	0.73	1.82	0.24	1.09	0.10	3.65	1.73	6.43
2024	18.46	0.50	0.85	0.74	0.74	1.83	0.24	1.09	0.10	3.70	1.76	6.45
2025	18.59	0.50	0.85	0.74	0.74	1.84	0.24	1.10	0.10	3.75	1.79	6.48
2026	18.72	0.50	0.86	0.74	0.75	1.85	0.24	1.10	0.10	3.79	1.82	6.50
2027	18.84	0.50	0.86	0.75	0.75	1.86	0.24	1.11	0.10	3.84	1.84	6.51
2028	18.94	0.50	0.86	0.75	0.75	1.87	0.24	1.11	0.10	3.87	1.87	6.53
2029	19.05	0.50	0.86	0.75	0.76	1.89	0.24	1.12	0.10	3.90	1.89	6.54
2030	19.14	0.50	0.86	0.76	0.76	1.90	0.24	1.12	0.10	3.94	1.90	6.56
2031	19.23	0.50	0.86	0.76	0.76	1.91	0.24	1.13	0.10	3.97	1.92	6.57
2032	19.31	0.50	0.85	0.76	0.76	1.92	0.24	1.13	0.10	4.01	1.93	6.58
2033	19.39	0.50	0.85	0.76	0.77	1.93	0.24	1.14	0.10	4.05	1.95	6.59
2034	19.49	0.50	0.84	0.77	0.77	1.94	0.24	1.14	0.10	4.08	1.97	6.61
2035	19.58	0.50	0.84	0.77	0.77	1.96	0.24	1.15	0.10	4.12	1.99	6.62
2036	19.65	0.51	0.83	0.77	0.77	1.97	0.24	1.15	0.10	4.15	2.00	6.63
2037	19.73	0.51	0.83	0.77	0.78	1.98	0.24	1.16	0.10	4.19	2.01	6.64
2038	19.81	0.51	0.82	0.78	0.78	1.99	0.24	1.17	0.10	4.22	2.02	6.64
2039	19.87	0.51	0.82	0.78	0.78	1.99	0.24	1.17	0.10	4.26	2.03	6.65
2040	19.94	0.51	0.81	0.78	0.78	2.00	0.24	1.18	0.10	4.30	2.04	6.66
2041	20.01	0.51	0.81	0.78	0.78	2.00	0.24	1.18	0.10	4.33	2.06	6.66
2042	20.08	0.51	0.80	0.79	0.79	2.00	0.24	1.19	0.10	4.37	2.08	6.67
2043	20.15	0.51	0.80	0.79	0.79	2.00	0.24	1.19	0.10	4.40	2.09	6.68
2044	20.24	0.51	0.80	0.79	0.79	2.01	0.24	1.20	0.10	4.44	2.11	6.68
2045	20.31	0.51	0.80	0.79	0.79	2.00	0.24	1.20	0.10	4.47	2.13	6.69
2046	20.40	0.51	0.80	0.80	0.80	2.01	0.24	1.21	0.10	4.51	2.15	6.70
2047	20.47	0.52	0.80	0.80	0.80	2.01	0.24	1.22	0.10	4.55	2.16	6.71
2048	20.55	0.52	0.80	0.80	0.80	2.01	0.24	1.22	0.10	4.58	2.18	6.72
2049	20.63	0.52	0.80	0.80	0.80	2.01	0.24	1.23	0.10	4.62	2.19	6.73
2050	20.71	0.52	0.80	0.81	0.80	2.01	0.23	1.23	0.10	4.65	2.21	6.75





## County Economic and Demographic Indicators

### Projected Economic Growth (2018-2023)

Expected retail sales growth:	8.4%
Expected job growth:	5.5%
Fastest growing jobs sector:	Transportation & Utilities
Expected personal income growth:	12.8%

Expected population growth:	4.1%
Net migration to account for:	28.5%
Expected growth in number of vehicles:	4.8%

### Demographics (2018)

Unemployment rate (April 2018):	6.3%
County rank* in California (58 counties):	43rd
Working age (16-64) population:	62.6%

Population with B.A. degree or higher:	14.2%
Median home selling price (2017):	\$260,000
Median household income:	\$53,243

### Quality of Life

Violent crime rate (2016):	403 per 100,000 persons
County rank* in California (58 counties):	32nd
Average commute time to work (2018):	32 minutes

High School drop out rate (2017):	12.7%
Households at/below poverty line (2018):	17.7%

\* The county ranked 1st corresponds to the lowest rate in California